

MEDIA RELEASE

For Immediate Release

Advancing Regional Growth: Over 180 Singapore Businesses Explore New Opportunities in Johor-Singapore Special Economic Zone

- *More than 110 Singapore companies participated in the Business Mission*
- *Green Lane launched with Invest Johor to fast-track UOB clients' investments into the Johor-Singapore Special Economic Zone*
- *Business leaders gained first-hand insights into emerging opportunities and deepened their understanding of the Johor-Singapore dynamic*

Wednesday, 19 February 2025 [Singapore, Malaysia]

A business mission organised by the Singapore Business Federation (SBF) and jointly supported by UOB, Rajah & Tann and RSM Singapore successfully brought more than 180 Singapore companies to Johor Bahru, Malaysia, to explore new opportunities and strengthen cross-border collaboration within the Johor-Singapore Special Economic Zone (JS-SEZ). The delegation was joined by representatives from the China-Singapore Suzhou Industrial Park Development Group, European Chamber of Commerce Singapore and New Zealand Trade & Enterprise, underscoring the global business community's growing interest in leveraging shifting trade routes and global supply chains. Held from 19 to 20 February 2025, this trip was an outcome following dialogue and partnerships established during the ASEAN Conference 2024, the JS-SEZ Joint Investor Forum and the JS-SEZ Roundtable held at UOB Plaza Singapore in July 2024.

2 On 19 February, more than 350 participants attended a conference held at Sunway Hotel Big Box in Iskandar Puteri Johor, where they gained insights into investment opportunities in the JS-SEZ. From Singapore, the attendees included representatives across sectors such as business services, logistics and infrastructure services to ICT & digital media, alongside officials from the Ministry of Trade and Industry (MTI), Economic Development Board and Enterprise Singapore. Opening the event, Mr Lim Ming Yan, Chairman of SBF emphasised the importance of cross-border collaboration in driving sustained growth and development and reiterated that ongoing dialogue, coupled with structural measures to enhance seamless connectivity, is crucial to unlocking the full potential of the JS-SEZ for the business community.

3 The conference featured a fireside chat with Dato' Onn Hafiz Ghazi, the Menteri Besar (Chief Minister) of Johor, who discussed key initiatives to support JS-SEZ growth. Amongst others, topics included mobility of people and goods, talent and skilled workforce development, and investment facilitation. The chat featured candid insights, including new approaches to prioritising infrastructure development based on investors' needs and the roles small and medium enterprises (SMEs) can play in the SEZ. The session was moderated by Ms Ng Wei Wei, CEO of UOB Malaysia.

4 UOB, together with Invest Johor, launched a Green Lane to fast-track its customers' investment into the JS-SEZ. This is one of the results of the Memorandum of Understanding (MOU) inked at the 2024 ASEAN Conference between UOB Malaysia and Invest Johor.

5 Mr Michael Lam, Executive Director and Managing Director of Gold Peak Technology Group (Gold Peak), officially presented a Letter of Intent (LOI)¹ to Tuan Haji Natazha Hariss, Chief Executive Officer of Invest Johor. It was witnessed by Dato' Onn Hafiz, Ms Ng Wei Wei, Mr Victor Lo, Chairman and Chief Executive of Gold Peak and Mr Sam Cheong, Head of Group Foreign Direct Investment Advisory, UOB.

¹ Under this agreement, UOB will undertake the pre-qualification assessment for its customers' applications for Johor's Super Lane approval, according to the criteria set out by Invest Malaysia Facilitation Centre - Johor. The ceremony also saw the introduction of UOB's first client under the Green Lane, Gold Peak

6 The business leaders also participated in a panel discussion themed “Seizing Opportunities in the JS-SEZ: Next Steps for Investors,” moderated by Jennifer Lee, Partner at Christopher & Lee Ong, a member firm of Rajah & Tann Asia, and panellists YB Lee Ting Han, EXCO for Investment, Trade, Consumer Affairs, and Human Resources of the State of Johor, YB Dato' Haji Mohd. Noorazam, Chief Executive of Iskandar Regional Development Authority (IRDA), Ms Wong Yoke Hui, Director (Southeast Asia and Oceania), MTI, Mr Tay Woon Teck, Senior Advisor of RSM Singapore and Mr Aylwin Tan, Chief Customer Solutions Officer, CapitalLand Investment.

7 On 20 February, delegates will tour Nusajaya Tech Park, EduCity Iskandar Malaysia and EcoWorld Business Park II to gain a deeper understanding of the business operating environment in Johor Bahru. The Nusajaya Tech Park is a demonstration of a successful joint venture that showcases Singapore’s expertise in business and industrial park development and Malaysia’s strengths in industrial infrastructure. Meanwhile, EduCity Iskandar Malaysia and the EcoWorld Business Park reinforce the JS-SEZ as a dynamic hub for talent development, smart industrial growth, and cross-border economic integration.

8 **Mr Lim Ming Yan, Chairman of SBF**, said, “As the global business landscape shifts and securing talent, trade, and investment becomes more challenging, the JS-SEZ provides a timely opportunity for companies to innovate, forge new partnerships and build stronger regional connections. Through initiatives such as this business mission, we help to facilitate meaningful discussions between businesses and policymakers to shape the future of cross-border collaboration and investment and support enterprises in seizing growth opportunities in Malaysia and beyond. SBF is uniquely positioned as a nexus between businesses and the government(s) to facilitate these discussions and provide business recommendations to help shape the business future.”

9 **Mr Sam Cheong, Head, Group Foreign Direct Investment Advisory, UOB**, said, “The JS-SEZ represents a pivotal opportunity for both Singapore and Malaysia, fostering greater economic integration and enhancing cross-border collaboration. By leveraging the strengths of both countries, the JS-SEZ will unlock new possibilities for investment, innovation and growth. With our strong network, in-depth knowledge and expertise in Malaysia, and also our close ties with regional government investment agencies, UOB has a unique ability to be an effective gateway for businesses and investors expanding into the region.”

10 **Mr Chia Kim Huat, Regional Head, Corporate and Transactional Group at Rajah & Tann**, said, “The JS-SEZ offers new opportunities for investors looking at tapping into Singapore’s cosmopolitan business environment and global connectivity, together with Johor’s abundant land, labour and other resources. Rajah & Tann Asia is uniquely positioned to help businesses looking to capitalise on these opportunities. We understand the intricacies of regional and global market dynamics and provide comprehensive legal counsel on everything from structuring investments and navigating complex cross-border regulations to optimising operations within the JS-SEZ. Our team of experienced lawyers in both Singapore and Malaysia serves as a trusted partner for investors seeking to maximise their potential in this unique cross-border landscape.”

11 **Mr Tay Woon Teck, Senior Advisor of RSM Singapore**, said, “The Singapore-Johor Special Economic Zone marks a significant step forward in deepening cross-border collaboration between Singapore and Malaysia. By harnessing the complementary strengths of both regions, this initiative has the potential to foster innovation, drive sustainable economic growth and unlock strategic opportunities for businesses on both sides. It also plays a crucial role in enhancing regional competitiveness and strengthening the integration of ASEAN economies. As we navigate an increasingly fractious and protectionist world, such partnerships are essential for building resilience, adaptability and sustained growth for our enterprises.”

12 Officially announced in October 2023 during the 10th Malaysia-Singapore Leaders’ Retreat, the framework agreement for the Johor-Singapore Special Economic Zone (JS-SEZ) was established on 7 January 2025 at the 11th Malaysia-Singapore Leaders’ Retreat. Covering an area of more than 3,500 square kilometers, the JS-SEZ Agreement aims to strengthen economic connectivity between Johor and Singapore, enhance the value proposition of both markets, and jointly attract global investments. The agreement also focuses on creating 20,000 skilled jobs and promoting investments in 11 key sectors, including manufacturing, logistics, and energy.



For media queries, please contact:

Singapore Business Federation

Seraphina Poh
Lead Manager, Marketing and Communications
E: seraphina.poh@sbf.org.sg

United Overseas Bank

Michelle Toh
Vice President, Group Strategic Communications and Brand
E: michelle.toh@uobgroup.com

FINN Partners *on behalf of Singapore Business Federation*

Yihui Fong
Senior Specialist
E: SBF@finnpartners.com

About Singapore Business Federation

Singapore Business Federation (SBF) is the apex business chamber with over 32,000 members across diverse industries. With a vision to advance Singapore towards a globally competitive and sustainable economy, SBF mobilises the business community to be future-ready and magnify transformation opportunities through policy advocacy, partnership platforms and capability programmes.